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LOTS IN KING STREET TRACT from \$1,350 to \$1,500 a lot, formerly known as G. N. Wilcox's premises.

TWENTY LOTS IN MANOA VALLEY, formerly Montano's Tract \$3,000 a lot.

FOUR HUNDRED LOTS IN MAIULANI TRACT, from \$200 to \$250 a lot.

FIFTY LOTS IN KEKIO TRACT opposite Makee Island, \$600 a lot.

TWENTY LOTS IN PUUNU TRACT, 100x200, \$1,200 a lot.

Etc., Etc.

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Real Estate Brokers,
10 WEST KING ST.

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IS NOW READY TO DO
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SATISFACTORY WORK
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These books are all new and in first-class condition, being on exhibition at my salesroom. I respectfully request all attorneys to call and inspect same.

**WILL E. FISHER,
AUCTIONEER.**

Announcement.

MR. A. C. LOVEKIN desires to announce that he has opened an office in Honolulu and will undertake the transaction of all business entrusted to him appertaining to the following:

Buying and selling of Stocks, Bonds and Securities on commission, on the Stock Exchange or elsewhere.
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COMMERCIAL.

THE usual quietude which has attended the local stock market during the past two months prevailed during the past week. Advices from San Francisco also told of a weak condition of Honolulu stocks in that market. Honokaa is weak there at 30. Hawaiian Commercial has sold at 58, although sales have been made in this stock as low as 50. The other sugar securities were correspondingly weak. Word was also received from the Coast that Mr. Dillingham was meeting with considerable success in his financial undertakings there. He succeeded in placing \$150,000 in Oahu bonds with the Pacific Mutual Life Association, which has a branch in this City. This is not the only investment made in local securities by this company.

Ewa sold during the forepart of the week at 28 and closed yesterday with sales at 28½, seller thirty days. The stock is now bid 28½ cash. Street sales were made of Oahu Sugar yesterday at 15½, bid at that figure and 15½ asked. Buyers of Waiialua are basing their calculations on the dividend expected for the payment during the summer. Oekala sold as low as 17½, closing at 17½. The plantation is year along in the grinding season and it is likely that a dividend of 10 per cent a month will begin on the 15th of this month. Kahuku is 25 bid, 27 asked. Brewer & Co. shares are on the market at 425. Koloa is offered at 165. This plantation paid a dividend of 10 per cent last year and is expected to do the same thing the present year.

The feature of the week was the drop of Pioneer Mill to par—100 a share. About a year ago this stock sold at public auction at 315 per share. Waiimea Mill is 89 bid, 91 asked. This stock pays a dividend of 1 per cent a month.

Among the assessable several hundred delinquent shares of McBryde sold at public auction at 7 per share. The paid up was 12 bid, assessable 7 bid, 8 asked. The amount paid in on the assessable amounts to 15. It is rumored that an assessment of two a share will be called this month. There are foreign orders for this stock. Kihel paid up is 12½ bid, 13 asked. Among the mercantiles, Kerr is offered at 45; Sachs at 90. First National Bank 110 asked; Savings Department First National, 102½. Oahu Railway 105 asked; Wilder offered at par. Among the bonds 91 is bid for Government 5's, 95 asked. No quotation on the 6's, as they are being redeemed by the United States Government at the present time. Ewa bonds are 104 bid, 102½ asked. It is stated by some that these bonds will be redeemed by the company next year. Oahu Sugar Company bonds are 102 bid, 102½ asked. Oahu Railway, 103½ bid, 105 asked. There are orders for these bonds at 104. Hilo Railway are offered at par; the same also with Rapid Transit.

KONA SUGAR COMPANY MAY INCREASE ITS CAPITALIZATION.

There is a possibility of the Kona Sugar Company, whose property is located on the island of Hawaii, increasing its capital stock by \$100,000, making the full capitalization \$600,000 instead of \$500,000, as at present. At the last meeting of the company held this week the matter was fully discussed and the stockholders seem to be in favor of the proposition. If it is voted to make the increase, the \$100,000 will be expended in putting up a new mill capable of turning out seventy-five tons a day. This mill proposed would be capable of turning out the expected crop of the coming season of 6,000 tons.

The company owns a mill which is now capable of taking off 2,000 tons and has been in service for about two years. One-half of this mill is, however, comparatively new. New rollers were put up a short time ago, which made it practically a new mill, although not of sufficient capacity to take off a big crop. The boiler house is all new and capable of taking off seventy-five tons a day. The present rollers are not large enough for the needs of a plantation which is increasing year by year. The change will make the mill a nine-roller affair. It is guaranteed that the new mill will extract 92 per cent of the sugar. The \$100,000 will about put the entire mill in shape.

BIDS OPENED FOR DAVIES & CO. NEW OFFICE BUILDING.

Traphagen, the architect, has opened the bids for the construction of Davies & Co.'s new office building to be erected on Kaahumanu street, the lowest being made by Hoffmann & Riley. The bids are as follows: Hoffmann & Riley, \$14,899; John Bowler, \$15,725; John Walker, \$15,840; Fred. Harrison, \$15,437; Lucas Brothers, \$15,997; D. L. Davis, \$20,000; H. F. Bertleman, \$20,165.

WILLIAMS, DIMOND & CO'S LATEST SUGAR CIRCULAR.

Williams, Dimond & Co. of San Francisco, under date of April 23, give the following statistics concerning the sugar quotations and markets:

We last addressed you 19th inst., per U. S. T. Solace.

Sugar.—No changes have since occurred in the local market or for export to Honolulu, prices established 17th inst. still being in force.

Basis.—April 19 and 20, no sales; 22, cost and freight sale 200 tons at 4.20c; 23, cost and freight sale 300 tons at 4.15c, since which no sales, establishing basis for 95 degree centrifugals in New York on 23d inst. 4.15c; San Francisco, 3.85c.

London Beets.—April 17 to 19, 9s; 20, 8s 10 1-2d; 22, 9s; 23 and 24, 9s 0 1-2d.

Dry Granulated, New York.—No change.

London Cable.—April 20, quotes Java No. 15 D. S. 11s 6d; fair refining, 10s 9d; same date last year, 12s 10 1-2d and 11s 9d respectively; April beets, 9s; May beets, 9s, same date last year, 10s 4 1-2d and 10s 4 1-2d respectively.

Latest Statistical Position.—Willett & Gray report, April 18, total stock United States four ports in all hands estimated April 17, 169,736 tons, against 177,835 tons same time last year. Six principal ports of Cuba, estimated April 16, 214,500 tons, against 104,740 tons same time last year. Total stock in all principal countries, by cable April 18, at latest uneven dates, 1,707,236 tons, against 1,493,501 tons; increase over last year, 213,435 tons.

Eastern and Foreign Markets.—Latest mail advices from New York under date of 20th inst., indicate continuance of strength in the market for raws, with tone and tendency in favor of sellers.

Purchases have been made of late by speculators, but few parcels are offering. Europe is firmer and a steadier feeling is anticipated where it appears that the general strength in the whole sugar situation is sufficient to discount the tendency towards depression, which at one time appeared probable when the United Kingdom was absorbing large purchases made in anticipation of duty.

The general opinion in Europe is that 9s for beets is low enough under prevailing conditions. In refined prices and conditions are unchanged with a fair demand.

Russian Sugar Decision.—An opinion was handed down by the Board of General Appraisers on 19th inst., sustaining the Government in assessing the countervailing duty on Russian sugar. It is not probable that a final decision on this question will be reached for some time to come, since the case will now undoubtedly be carried to the courts by the importers.

STAMP TAX ON EXPORTS INVALID.

The Supreme Court of the United States has declared unconstitutional the provision of the War Revenue law imposing a tax upon export bills of lading, says Bradstreet's for April 20. The decision was rendered in the case of Fairbank vs. The United States. The appellant was an agent of the Northern Pacific Railroad Company, who was convicted of violating the law in March, 1900, the specific charge against him being that he had issued bills of lading on wheat to be exported to England without attaching stamps to them as required by law. The appellant contended that the imposition of the tax violated the provision of the Constitution that no tax or duty shall be laid on articles imported from any State. The validity of the law was sustained by the United States District Court for Minnesota, but the decision of that court was reversed by the Supreme Court, which held that a stamp tax on a foreign bill of lading was in substance and effect equivalent to a tax on the articles included in that bill of lading, and was therefore a tax or duty on exports, and in conflict with the constitutional prohibition. It was suggested on the argument that, if the duty on foreign bills of lading was not sustained, it would follow that tonnage taxes and stamp duties on manifests must fall also. The Court said that while the validity of such taxes was not before it for examination, and, therefore, no opinion was expressed thereon, yet even if the suggested result should follow it furnished no reason for not recognizing the true construction of the constitutional limitation.

abuse of those who had her in charge. The child was placed in Kawalahao Seminary at our expense, where she has a home free from suffering, and opportunity for useful education.

There are organizations elsewhere that have similar objects, which organizations take such names as these: "Children's Home Finding Society," "Girls' Correction Home," "Detention Home," "Rescue Homes," "Children's Protective Association," "Door of Hope," "Corrections for Girls." It must not be understood, however, from these names, that we are confining our work to children or girls. Rather, it is the rescue from "sin and vagrancy," and, as before stated, the righting of wrong whenever possible.

OBJECTS OF PROTECTIVE LEAGUE

The finance committee of the Protective League of Honolulu have, in soliciting funds for the work of the League, come squarely up to the question: "What are the objects of your organization?"

This question is legitimate and must be answered clearly and satisfactorily before the Protective League of Honolulu can rightfully ask the money or other support from the citizens of our City.

1. What are the objects?

Article 2 of our constitution makes clear, definite answer, viz: "To secure the enactment and enforcement of laws for the moral welfare of Honolulu, for the protection of children and the promotion of public decency, and also to exert moral pressure on public affairs when necessary." In short, to become a medium through which cases of great personal abuse, or suffering, or injustice, or public indecency, or other wrongs, may be taken up for careful consideration and help.

Our motto might well be, "Protection and Promotion"—protection against evil and promotion of good. Indeed, the idea of protection is so strong that it finds place in our very name itself.

The League was born for the distinct purpose of espousing the cause of the weak and helpless from the abuse and injustice of the strong, and of righting wrong wherever possible. The protection of children especially is intended to be one of the chief departments of our work.

It may be that the Police Department feels restrained, through failure of provision in the law, to attempt interference and rescue. Conviction might be obtained for cruelty on the part of parents or guardians, but what can be done with the rescued child after the said conviction has been secured? Is it to be sent back to the old home and be entrusted to the care of those who have abused it?

In this connection it will be remembered that at a meeting of our life, we undertook the rescue of a little Chinese girl from most terrible personal

abuse of those who had her in charge. The child was placed in Kawalahao Seminary at our expense, where she has a home free from suffering, and opportunity for useful education.

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2. Our methods of procedure are briefly as follows: First, to let an investigating committee vigorously look into the merits of a case, who, if there appears to be sufficient cause, consults the Legal Aid Committee, and, if in the opinion of the said Legal Aid Committee there is sufficient evidence in hand to make a good case before the courts, the two committees call a meeting of the directors of the League, who take the final responsibility of deciding what to do.

3. Work thus far attempted: The League is in a formative period. It has at present a regularly paid agent to help in the execution of its objects. He has written to many institutions of similar aims, asking for information on the subject of corrections, plans, methods, results, etc. New York State laws have been secured relative to prevention of cruelty to children. Bills based on New York laws have been introduced in our Legislature, but have not yet been acted upon. Cases have been taken up and material relief afforded.

4. Present needs: The membership fee is but \$1 per year at present—merely a nominal figure—in order to interest many to be members. This fee is altogether too small to carry on the expenses necessary.

The budget of anticipated needs for the first year provided for the use of about \$3,000. In this, however, was an estimate for emergencies. Under these circumstances, it becomes necessary to depend upon the benevolently disposed for private and special contributions.

It would seem that the purposes for which the Protective League of Honolulu was formed should find active and substantial financial and moral support.

W. A. BOWEN,
President of the Protective League of Honolulu.

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